

FREE HIDES AND LEATHER TOO

NEW KIND OF PLEA BEFORE
TARIFF MAKERS

Mr. Payne Is With Those Who Argue for Free Hides and Says He Always Was in Favor of Free Trade in Work of Art More Than Fifty Years Old.

WASHINGTON, Nov. 28.—New notes were struck by the pleaders in the tariff hearing to-day. Tanners and shoe manufacturers in asking for the abolition of the duty on hides conceded that leather and shoes could go on the free list also without damage to American industries. On the contrary, most of them affirmed that free trade in their business would extend their markets and improve the quality of shoes and cheapen them. In making these presentations the beef trust was a particular object of attack, being charged with exercising a monopoly in hides. It was argued that this was only possible by the aid of the tariff. One hundred and twenty of the tanners and shoe men signed an address to the Ways and Means Committee asking that hides be transferred to the free list in arranging the new tariff schedules. The signers represented interests in all parts of the country. Their speakers seemed to make headway with the committee, appearing both sides when they expressed a willingness to have the tariff taken off their own products as well as from the raw material.

Mr. Payne, chairman of the committee, committed himself to their side when he interrupted one speaker by saying he was trying too much time and then adding:

"I suppose all the newspapers will say now that I wouldn't listen to your argument for free hides, but as a matter of fact I always opposed the duty on hides."

Free entry on all works of art is demanded by the American Free Art League. Widely known men were there to advocate their principles, among them Bryan Lathrop of Chicago, president of the Free Art League; Robert W. de Forest, president of the Municipal Art Commission of New York, and members of institutes, art museums, schools of fine arts and men of letters.

Briefly this is what they wanted: The admission free of duty of original works of art, including paintings and sculptures and objects of art of an ornamental character or of educational value that have been produced for more than fifty years. Their request was in the name of education.

The big delegation of leather men filled to overflowing the audience room of the committee. The tanners and manufacturers had agreed at a meeting at the New Willard Hotel last night to pool their issues in asking for free hides and submitting to whatever reduction was thought fit on leather.

In favor of free hides the argument to-day was that the principle of protection did not apply to them. The tariff of 15 per cent, does not, it was said, protect stock raisers, because stock is not killed for hides alone, the quantity available being regulated by the consumption of beef. Again, the domestic production of hides fell 40 per cent. below the demand, and the tariff on the large importation raised the price of hides beyond their natural or reasonable value.

It was pointed out that hides were on the free list for twenty-five years prior to the enactment of the Dingley tariff bill, and the duty cropped into the act without attracting attention. This law, it was affirmed, had virtually killed the export leather business in this country, and with free hides it was believed the export trade would be started once more.

Some of the leather men died hard on the proposition put up to them by the committee of granting free hides and free leather in exchange for free hides. H. M. Hill of Cleveland, Ohio, representing thirty tanneries in the middle West, was strong for free hides and leather, but he was equally strong for the tariff on leather. He said he was clear to acknowledge that free leather would also be a just discussion. It was proper, in his judgment, that he should have an opportunity to extend trade into foreign markets at the same time have protection that would give him a profit in meeting Canadian competition in American markets. He dialogue followed between him and Mr. Crocker of the committee:

"If you had free hides then you could compete in foreign markets?"

"Yes, foreign markets would be a good thing."

"Having a cinch then in foreign markets against the Canadians and all others, wouldn't you have a bigger cinch at home without any protection?"

"No, I think we ought to have protection."

The various associations represented by spokesmen at the hearing were the National Association of Tanners, for which its president, Fred Vogel, Jr., appeared; the National Boot and Shoe Manufacturers Association; the National Leather Wholesalers Association, for which John J. Hammond spoke, and the New England Shoe and Leather Association, on whose behalf Charles H. Jones of Boston presented a plea. Edward B. Alexander of New York represented the New York Leather Belting Association.

Each of these spokesmen agreed that free hides was a desirable thing. They varied in their views about the adjustment of the leather and shoe schedule. Mr. Vogel, Jr., said he would like to have a reduction of the leather duty. Mr. Jones said it was the sentiment largely of the trade that it would be a good thing to abolish the tariff on hides, leather and leather goods. In case of hides he had free hides and free leather he was for free shoes also. The labor cost of making shoes in this country was slightly above the cost in Europe. He was in favor of the labor cost was less in this country.

Mr. Payne read a telegram from A. E. Jettie & Co. of Lynn, Mass., manufacturers of a special brand of shoes which he widely known, saying that boots and shoes should be put on the free list.

Mr. Jones gave the exports of heavy leather and leather goods for the year 1907. The value of the exports was \$22,000,000. The finished product if the duty were removed from hides instead of leather would be a revenue producer, but was in reality a bounty to the packers. Under this law the independent tanners of the country were compelled to buy hides of the packers who were in control of the market, and these packers had established tanneries on a large scale so that independent tanners had to buy their raw material from their chief competitors. Under these conditions every independent tanner would be wiped out in three years.

Two New States Before March 4.

WASHINGTON, Nov. 28.—That two new States—New Mexico and Arizona—will be added to the Union by the next session of Congress is the opinion of Senator Penrose and Delegate W. H. Andrews of New Mexico, who called at the White House to-day. Mr. Andrews discussed a statehood, and having expressed the greatest confidence that the bills for separate statehood would be passed before March 4.

Movements of Naval Vessels.

WASHINGTON, Nov. 28.—The cruisers Chicago and Olympia have arrived at Norfolk. The cruiser Albatross is en route to Philadelphia and the collier Lebanon at Buzzards Bay.

The cruiser Tacoma has sailed from Guantanamo for Aux Cayes, Haiti.

GOSSIP OF WALL STREET.

THE BEARS DERIVED LITTLE CONSOLATION FROM THE DECLINE IN PRICES YESTERDAY.

The bears derived little consolation from the decline in prices yesterday. The retreat of the bulls was entirely too orderly to be in any sense reassuring to those who were looking for lower prices. They were looking just when a change of front might be shown and a determined effort made to recover lost ground. The dullness on the decline was ominous in that respect. It indicated that the bears were not yet ready to become complacent, but that they were waiting for a change of front might be shown and a determined effort made to recover lost ground. The dullness on the decline was ominous in that respect. It indicated that the bears were not yet ready to become complacent, but that they were waiting for a change of front might be shown and a determined effort made to recover lost ground.

For some reason not explained the Harrison stocks were apparently the weakest members of the railroad list. Some of the traders who took the bear side in these issues justified their attitude on the ground that the bulls in setting a dead trap for the market discount its effect and took advantage of this to sell stock at the highest prices. Whether the bears were right in arguing this point or not was not decided, but there appears to be reason to expect that within the next few days a number of matters which ordinarily should have a favorable bearing on Union Pacific will be materialized.

Consolidated Gas moved up rather violently after the opening and even in consecutive quarters it was contended that the operation in the stock could hardly do the market any good. The rise was in anticipation of a favorable decision in the case now before the Supreme Court of the United States, and there was a natural apprehension of the extension of speculative interest in the case.

Reading, like Consolidated Gas, was affected by rumors of a Supreme Court decision, the case being the railroad case, the being that a decision declaring the commodity clause of the Hepburn law unconstitutional would be handed down on Monday. The price was marked up to 141, but to those observers the movement betrayed evidences of manipulation, and was followed by large interests with a view to establishing a permanently higher level of quotations but by traders who apparently sought by an opportunity to make a turn by selling out those to whom they imparted the information.

An unusually large advance was scored by General Electric, partly as a result of the announcement in the morning papers of the plan for the electrification of the Harlem River and Port Chester bridges, being that a decision declaring the commodity clause of the Hepburn law unconstitutional would be handed down on Monday. The price was marked up to 141, but to those observers the movement betrayed evidences of manipulation, and was followed by large interests with a view to establishing a permanently higher level of quotations but by traders who apparently sought by an opportunity to make a turn by selling out those to whom they imparted the information.

As the market neared its close St. Paul made a notable display of strength, attributed in most quarters to operations on the part of a strong pool which was said to have cornered practically all of the floating supply of the stock. There was some discussion of the possibility of a coming discussion of the stock, but to come from the operation of the Pacific Coast steel company, but nothing sufficiently specific was heard on this subject to be worthy of consideration as the basis for a movement in the stock.

Unenviable notoriety was gained by American Smelting and Refining, which was at all times heavy—at intervals looking positively weak—on the continued decline in the price of silver. The metal was quoted in London three-sixteenths of a penny lower than on Friday, the decline bringing it down to nearly the lowest price at which it has ever sold. It was for this reason that the traders who had been in the market for the highest class of bonds and have picked out the best of the second class, are now going into stocks which yield large returns in the price of silver. The metal was quoted in London three-sixteenths of a penny lower than on Friday, the decline bringing it down to nearly the lowest price at which it has ever sold. It was for this reason that the traders who had been in the market for the highest class of bonds and have picked out the best of the second class, are now going into stocks which yield large returns in the price of silver.

A creditors' petition in bankruptcy has been filed against the Tetman Typewriter Transmittal Company, manufacturers of typewriters and telegraph machines, at 20 Vesey street and in North Adams, Mass. Judge Hoyt has appointed City Val Amringe receiver. The company is estimated at \$15,000. The company is a New York corporation with a capital stock of \$1,000,000, and Charles E. Tetman was formerly vice-president and general manager of the company. A creditors' petition in bankruptcy was filed against John D. Phillips, wholesale jeweler, at 51 Maiden lane.

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THE FLEISCHMAN BATHS TAIL

TWO RECEIVERS APPOINTED TO KEEP THEM GOING.

Concern to Be Reorganized Opened Up in Hearings, but Patrons are Beginning to Leave More Freely and Last Month's Business Shows a Profit.

A petition in bankruptcy has been filed against the Fleischman Baths (corporation), at Forty-second street and Sixth avenue, on account of temporary financial difficulties, and Judge Hols of the United States District Court has appointed Robert C. Morris and Maurice Levy receivers with authority to continue the business for twenty days. The bankruptcy petition was filed by James Schell & Elkus for these creditors: Peter A. Smith, doing business as the Wright Lumber Company, \$171 on a note; Edward T. Cavanaugh, \$440 for work; and Donald H. Elder, \$97 on a note. Joseph Fleischman, president of the company, consented to the receivership.

James N. Rosenberg of James Schell & Elkus said that the bankruptcy proceedings were taken in order to provide for the continuation of the business without any interruption whatever, and for that reason it was deemed best to have receivers appointed. Plans are under way for a speedy reorganization of the corporation, but the details of the plans have not yet been perfected. He felt sure that the difficulties were only temporary.

Stephen B. Rosenthal of Levy & Rosenthal, attorneys for the corporation, said that some of the creditors had pressed the corporation for payment, and the corporation was in a position to pay. Business, however, was improving, and the last month showed a handsome profit. The liabilities are \$100,000, of which \$100,000 is secured by mortgages, \$30,000 is on open account and \$30,000 on notes. The assets consist of the baths, which represent a cost with rents and charges of \$350,000.

The corporation was organized under New York law on September 11, 1907, with capital stock of \$250,000. The officers of the corporation, it is said, were Joseph Fleischman, president and treasurer; John B. Stanchfield, vice-president; and Charles T. Lark, secretary. The baths were opened in February last. A judgment was entered against the corporation on November 25 for \$3,568 in favor of Dennis G. Brussel.

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